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advancement.

SENATOR VRTISKA: Thank you, Mr. Speaker. I would...expected to have more debate on this particular project. It is a sum of money that I'm sure many people are going to look at somewhat jaundicely. But at the same time, as Senator Landis has said, when you look at the results and you figure the dollars earned against the dollars spent, you have to recognize that it is, in fact, a good program. And, with that, I'd ask for the advancement of this...this...of LB 202. Thank you.

SPEAKER KRISTENSEN: You've heard the closing. The question before the body is the advancement of LB 202 to E & R Initial. All those in favor vote aye; all those opposed vote nay. Have you all voted who care to? Record.

CLERK: 25 ayes, 0 nays, Mr. President, on the advancement of LB 202.

SPEAKER KRISTENSEN: LB 202 advances. LB 278.

CLERK: (LB) 278, by Senator Hudkins. (Read title.) The bill was introduced on January 11, referred to the Banking Committee, advanced to General File. I have no amendments to the bill.

SPEAKER KRISTENSEN: Senator Hudkins, you're recognized to open.

SENATOR HUDKINS: Thank you, Mr. Speaker and members. The purpose of LB 278 is to preserve a dual chartering system which permits state chartered credit unions to continue to compete on an equal footing with credit unions that are federally chartered. Currently, in Nebraska there are 95 credit unions, and 35 of these are state chartered. What LB 278 does is to guarantee that state chartered credit unions will have access to the same rights and privileges as those enjoyed by the federally chartered counterparts. This legislation was first introduced in 1977, and has been introduced every year since then. It has come to be known as the "wild card" legislation. And in order to provide...or avoid, excuse me, to avoid any potential problems with the state's constitution's separation of powers doctrine, it has been necessary to reintroduce this same legislation and pass it every year. The bill was passed by the